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Chairman: Mr. LEHMANN (Denmark)

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The meeting was called to order at 3.20 p.m.

AGENDA ITEM 143: REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW ON THE WORK OF ITS TWENTY-EIGHTH SESSION (continued) (A/50/17 and A/50/434)

1. Mr. WANG Xuexian (China) said that, since its inception, the United Nations Commission on International Trade Law (UNCITRAL) had played an important role in the harmonization of international trade rules and the reduction and elimination of relevant legal obstacles, thus expanding international trade.

2. The rapid development of the international economy and international trade, which were so closely connected and indivisible, had made it imperative to strengthen the legislative function of UNCITRAL, to protect its authority and to achieve further progress in formulating uniform rules. All those factors had made it necessary for UNCITRAL to work closely with the relevant international organizations in order to avoid duplication of work and a lack of harmony with other rules.

3. During its twenty-eighth session, UNCITRAL had completed its consideration of the draft Convention on Independent Guarantees and Stand-by Letters of Credit; it had also continued its consideration of the draft Model Law on Legal Aspects of Electronic Data Interchange (EDI) and Related Means of Communication and the draft Notes on Organizing Arbitral Proceedings, thus laying the foundation for the completion of consideration of those two drafts at its next session.

4. Developing countries were latecomers to work on international trade legislation, and their uneven economic development had limited their participation compared with the developed countries. In a certain sense, that had affected the formulation and implementation of uniform conventions and rules. It was to be hoped that UNCITRAL would adopt various measures to train legislators and law-enforcement personnel in developing countries in order to provide an impetus to the formulation of legislation and its subsequent implementation.

5. China was pleased that UNCITRAL membership had increased from 29 to 36 and was sure that the new members would bring vitality to its future work. China had participated actively in the work of UNCITRAL and would continue to join with other countries in dedicating itself to the unification of international trade law, thereby making a contribution to the development of world trade.

6. Mr. SIDI ABED (Algeria) said that the draft Convention on Independent Guarantees and Stand-by Letters of Credit, which had been finalized after 11 sessions, would make it easier to achieve uniformity in that field and reduce disparities between various legal systems. It would be desirable for the draft Convention to be approved by a General Assembly resolution.

7. Algeria noted with satisfaction the progress made in considering the draft Model Law on Legal Aspects of Electronic Data Interchange and Related Means of Communication and observed that the aim of the draft Model Law should be to facilitate efforts by developing countries to adapt the rules governing

commercial transactions existing on paper to new situations involving the use of electronic communications. It was essential that the transition should be made without adversely affecting those using traditional methods to communicate and store information. It would also be necessary to adopt a precise definition of the legal aspects of EDI, taking into account the uncertainty that could result from a selective treatment of certain data if UNCITRAL merely took as a basis the legislation of certain countries which dealt only with certain aspects of EDI. The main problem was that no comprehensive legislation on the subject existed. Algeria had supported the efforts of the Working Group on Electronic Data Interchange to finalize the draft Model Law and the draft Guide to Enactment of the Model Law.

8. Once approved, the draft Notes on Organizing Arbitral Proceedings would make such proceedings more effective and help to strengthen confidence between contracting parties. In elaborating the notes, UNCITRAL should act with flexibility, bearing in mind the non-binding and optional nature of arbitral proceedings as a means of settling disputes and the lack of a uniform international practice in that area. Algeria urged the Secretariat to submit a revised version of the draft Notes taking account of the considerations formulated by UNCITRAL.

9. Algeria endorsed the opinion of UNCITRAL on the assignment of receivables, in particular the views expressed in paragraph 377 of its report (A/50/17), and wished to thank the Secretariat for submitting background reports of which UNCITRAL should make maximum use in drawing up a Model Law.

10. Algeria noted with satisfaction the untiring efforts of the Secretariat to establish an effective system for collecting and disseminating information on case law on UNCITRAL texts.

11. The needs of developing countries in the field of training and technical assistance were forever increasing. The efforts being made by UNCITRAL in that field would be futile unless they were backed up by the necessary financial resources. Algeria encouraged the Secretariat to pursue its praiseworthy efforts in that sphere.

12. Algeria was convinced of the vital importance of UNCITRAL in the development of rules governing trade between nations and in the work of codifying international trade law, especially in ensuring a certain equality in international trade that would enable developing countries to tackle and overcome the problems posed by new economic realities. UNCITRAL should ensure that its work was universal by promoting and encouraging the widest possible participation of developing countries in its working groups.

13. Mr. POERNOMO (Indonesia) said that his delegation had been pleased to note the agreement reached on the major issues addressed by the draft Convention on Independent Guarantees and Stand-by Letters of Credit, as well as the regime of flexibility contained in the instrument, which provided the means to wholly or partially opt out of it. He praised the work of UNCITRAL which had culminated in the elaboration of the draft; the instrument would benefit both developing and developed States and guide them in their efforts to update national legislation and practice in the field.

14. It was interesting to note that future endeavours in the field of EDI could cover multimodal transport documents of title, since EDI was commonly used in maritime bills of lading and required urgent unification of the relevant law to reduce uncertainties and facilitate its practice. Since the field was highly technical in nature, his delegation concurred with the decision of UNCITRAL that the Secretariat should include in its work the legal implications of the use of EDI in maritime transport under existing international treaties and the work being undertaken by other international organizations such as the Comité Maritime International (CMI), the European Union and the BOLERO project.

15. It had been evident during the consideration of the draft Notes on Organizing Arbitral Proceedings that difficulties could arise with regard to the rules of evidence. UNCITRAL had agreed to request the Secretariat to study the feasibility of undertaking work in the field of multi-party arbitration and to consider the matter at its next session.

16. The work of UNCITRAL in the field of receivables financing was of great importance, especially in view of the uncertainty existing in different legal systems as to the validity of cross-border assignments and the effects on debtors and third parties. That work might be useful in connection with future efforts relating to cross-border insolvency and build-operate-transfer projects (BOT), since those problems were encountered in cases of insolvency of the assignors and since assignment of receivables was an important element of BOT contractual schemes. UNCITRAL, as the principal legal body responsible for the development of international trade law, should participate actively in the field of trade financing.

17. It was gratifying to note the progress made in training and technical assistance activities. The seminars and legal assistance briefing missions offered immense benefits for developing countries in the process of modifying their legislation to adapt it to the UNCITRAL model laws. Those activities, together with the promotion of legal instruments elaborated by UNCITRAL and of the uniform interpretation of those instruments, were the most significant aspect of the United Nations Decade of International Law. In that context, particular attention should be paid to international trade law, since the rule of law in economic relations strengthened the very fabric of international society.

18. It was also gratifying to note the coordination between UNCITRAL and other international organizations, in particular the Asian-African Legal Consultative Committee (AALCC), in the promotion of its legal texts and guides and in the follow-up activities on the status of the conventions adopted as a consequence of the work of UNCITRAL.

19. Mr. SÁNCHEZ (Spain), referring to the draft Convention on Independent Guarantees and Stand-by Letters of Credit, said that he attached great importance to the suggested procedure for adopting the text, namely that it should be submitted to the General Assembly and considered with a view to its adoption so that it might subsequently be opened for signature by States. The establishment of the General Assembly as the codifying body, on the basis of the work done by other subsidiary organs, would not only result in substantial material and procedural economies, but would also strengthen an important link

between the United Nations and the international texts adopted within its framework in accordance with the provisions of the Charter.

20. Although the preparation of the draft had required 11 sessions of the Working Group, the results had been extremely satisfactory. In addition to making significant progress in specifically technical matters, UNCITRAL had achieved a remarkable harmonization of the various legal regimes for international guarantees and a very uniform treatment of institutions and remedies based both on the Roman legal tradition and on the Common Law. In the draft Convention, the rights and obligations of the parties to the guarantee relationship (instructing parties, issuing banks and guaranteed beneficiaries) were kept in the correct legal balance and the principle of good faith in international trade was maintained or even strengthened. Flexibility, which was of great importance in international instruments, was built into the draft, since the Convention was not only compatible with existing international customs and regulations; its implementation could be waived if the parties to an international guarantee considered it in their interest to do so. Spain was confident that the General Assembly would adopt the draft Convention so that its text could be opened for signature by States.

21. With regard to the draft Model Law on Legal Aspects of Electronic Data Interchange and Related Means of Communication, he said that the work done by the Working Group was a response to the fact that unrestrainable technological progress had led to new challenges and problems in the world of international trade which, precisely because of its dynamism, required new and imaginative legal remedies.

22. His delegation hoped that at the next session a consensus could be achieved regarding the draft Notes on Organizing Arbitral Proceedings, based on the new version of the text to be prepared by the Secretariat.

23. Regarding the future work of UNCITRAL, Spain was very much in favour of the forthcoming examination in Vienna of an international instrument dealing with cross-border insolvency. Owing to the globalization of international economic relations it was becoming increasingly infrequent for legal situations to originate and end in a single State; on the contrary, legal acts in the field of international trade had consequences for and effects on other States. At the same time, he recognized that cross-border insolvency was a question which involved technical elements of great legal and economic complexity, and the draft European Union convention on cross-border insolvency, which was nearly completed, might be a useful precedent for the Working Group.

24. The gradual accession of new States to the legal system of conventions, rules and model laws developed within the framework of UNCITRAL, discussed in chapter IX of the report, demonstrated the need for and usefulness of its work. His delegation hoped that the number of States parties to those instruments would continue to increase, so as to ensure the universality of the respective rules.

25. Mr. WELBERTS (Germany) said that the degree of acceptance of the conventions and model laws prepared by UNCITRAL showed the valuable work which had been done in those areas. Such was the case of the United Nations Sales

Convention of 1980, which had been signed by 45 States. He was confident that the Convention on Independent Guarantees and Stand-by Letters of Credit, prepared during the present year, would be a similar success. The active participation of States in the Working Group showed that the Convention had met with universal interest. Undoubtedly further corrections or improvements might be made to the text to eliminate some imperfections resulting from the time pressure under which the work had been carried out. The UNCITRAL Secretariat should take into account the fact that Governments needed sufficient time to study the results of the work of the Working Groups.

26. It was no surprise that UNCITRAL had been unable to complete its work on the draft Model Law on Legal Aspects of Electronic Data Interchange and Related Means of Communication. During the Commission's deliberations, agreement on certain questions had been achieved by only a slim majority of votes, giving rise to concern that a model law approved by such a small majority might not be as widely accepted as would be desirable. Germany therefore felt that the following year's deliberations would have to be thoroughly prepared. It would be helpful if a working document reflecting the state of affairs could be prepared as soon as possible, since that might help to achieve a broad consensus on certain contentious questions.

27. It was regrettable that in 1995 UNCITRAL had been unable to adopt the Notes on Organizing Arbitral Proceedings despite the praiseworthy preparatory work of the Secretariat. It was to be hoped that the final version of the Notes would be adopted at the next session of UNCITRAL.

28. It was possible that the UNCITRAL programme had been too ambitious, since the Commission had been unable to conclude work on two of the items on its 1995 agenda. As human and material resources became scarcer, it was more important than ever that UNCITRAL should concentrate on the most urgent projects which were likely to meet with broad acceptance. UNCITRAL should not embark on projects that were being dealt with by other international institutions such as the International Institute for the Unification of Private Law, the Hague Conference, the Economic Commission for Europe and the United Nations Conference on Trade and Development, unless there was a clear need to do so and unless there was no doubt that UNCITRAL would achieve better results than those obtained elsewhere. The success of UNCITRAL was measured by the implementation of its model laws by States and by the number of ratifications of its conventions. Those, in turn, depended on Governments and parliaments, a fact which must be kept in mind in the consideration of new projects.

29. During the past few years, the General Assembly had requested a streamlining and concentration of the work of UNCITRAL. Without a generally accepted long-term work programme, UNCITRAL ran the risk of taking up short-term projects whose content and aims might be of less than primary importance. Germany therefore continued to support the call for a review of the work programme made by Professor Sono at the UNCITRAL Congress in 1992.

30. Mr. MUBARAK (Egypt) said that the primary achievement of the twenty-eighth session of UNCITRAL had been the conclusion of the Commission's consideration and review of the draft Convention on Independent Guarantees and Stand-by Letters of Credit. His delegation felt that the draft articles should be

structured as a model law rather than as a convention so that States could amend their domestic legislation in the light of the draft articles and thus avoid the hasty adoption of a convention. Moreover, the draft articles dealt with highly technical issues that were normally considered to fall exclusively within the competence of each country's domestic legislation. Therefore, if the draft articles took the form of a convention, the accession process would be difficult because there would be significant discrepancies between that instrument and countries' domestic legislation. In addition, experience showed that the adoption of UNCITRAL model laws was highly effective, especially when they dealt with matters falling within the competence of domestic legislation. That practice enabled States to incorporate the model laws into their national legislation, as in the case of the Model Law on International Commercial Arbitration, the Model Law on Procurement of Goods, Construction and Services and the Model Law on International Credit Transfers.

31. The draft Model Law on Legal Aspects of Electronic Data Interchange (EDI) and Related Means of Communication should be limited in scope to data created, stored or exchanged in the context of commercial relationships. Moreover, the Commission should pay special attention to bills of lading in its future work in the area of electronic data interchange, in order to harmonize legislation and thus overcome existing obstacles.

32. The draft Notes on Organizing Arbitral Proceedings were useful, since they facilitated arbitration in general and international arbitration in particular, despite the differences that existed between legal regimes in different countries. Arbitration had to be regulated effectively in order to prevent misunderstandings or the imposition of requirements that went beyond the laws, rules or legal practices in force.

33. The work of UNCITRAL in harmonizing international trade law should serve, first, to establish and improve training programmes and to offer fellowships in that particular area of law, especially to nationals of developing and least developed countries. In that connection, he recalled that UNCITRAL and its secretariat had organized more than 10 national courses during the Commission's twenty-seventh session. Second, UNCITRAL should ensure that most legal systems were represented in its debates by providing assistance to developing countries to enable them to participate in the relevant working groups. To that end, a trust fund had been set up recently to grant travel assistance to representatives of those countries.

34. Ms. PROIDL (Austria) welcomed the completion by the Working Group on International Contract Practices of the draft Convention on Independent Guarantees and Stand-by Letters of Credit. Once the draft was adopted as a convention, it would help to overcome a considerable obstacle to international trade by constituting a long-needed device for preventing abusive practices which hampered stand-by credit arrangements. Her delegation felt that the draft Convention, as it stood, should be adopted by the General Assembly instead of being dealt with at a diplomatic conference.

35. It was unfortunate that, owing primarily to a lack of time, it had not been possible to complete the draft Model Law on Legal Aspects of Electronic Data Interchange (EDI) and Related Means of Communication. Given the importance of

that subject in the light of rapid developments in global electronic communications, she hoped that the project could be concluded by the end of 1996 at the latest. Her delegation preferred that unspecific umbrella provisions, such as those in article 4, should be avoided because their vagueness seemed to contradict the principal aim of the draft Model Law, which was to formulate as precisely as possible the legal parameters of national legislation in a very specialized area of transboundary relations. On the other hand, she agreed with the decision to delete paragraph 3 of draft article 8, which contained a provision on burden of proof that was unsuited to a model law.

36. Austria strongly supported the work of UNCITRAL on the draft Notes on Organizing Arbitral Proceedings. The Notes, which could serve as guidelines, would certainly help to increase the use of arbitral proceedings in transboundary trade disputes by facilitating the organization and practical implementation of such proceedings, especially for parties that lacked extensive experience in that field. However, it should be made abundantly clear that the Notes were not intended to harmonize disparate customary arbitral practices.

37. Her delegation also appreciated the work done in the area of case law on UNCITRAL texts (CLOUT) and agreed with the Commission's report that the collection of court decisions and arbitral awards would promote the uniform interpretation and application of the statutory texts of UNCITRAL, thereby contributing to the smooth conduct of international trade. She reiterated her delegation's hope, expressed the previous year, that ways and means would be found to make those materials available to practitioners at a reasonable cost, possibly through electronic communication systems.

38. She was pleased to note that the UNCITRAL secretariat had organized and conducted a number of seminars and briefing missions for government officials in 1995.

39. With respect to the future work programme of UNCITRAL, she noted, first, that it was important to continue the fruitful cooperation between the Commission and the Hague Conference on Private International Law in the area of assignment effected for financing purposes, in order to avoid any duplication of effort or overlapping of competencies. Second, it was time for UNCITRAL to tackle cross-border insolvency issues, which had become increasingly important as a result of the intensification of international trade. In that context, Austria joined the majority of member States which had proposed the establishment of a working group to draft a model law on a framework for judicial cooperation, court access for foreign insolvency administrators and recognition of foreign insolvency proceedings.

40. Mrs. FLORES (Mexico) welcomed the completion of the draft Convention on Independent Guarantees and Stand-by Letters of Credit, which reconciled the need to uphold the contractual autonomy of the parties with the need for a legal framework that would lend certainty to those operations. She hoped that the General Assembly would adopt that important instrument at its current session.

41. To date, no uniform legal regime had been set up to encourage commercial agents to make greater use of electronic means in carrying out commercial transactions, which would help to increase such operations and lower their cost.

She hoped that the Working Group on Electronic Data Interchange would soon complete its work in that area.

42. With respect to the possible future work of UNCITRAL, her delegation supported the inclusion of cross-border insolvency issues in the work programme. The analysis of important matters such as judicial cooperation, court access and recognition of foreign insolvency proceedings, with a view to promoting uniformity in the relevant legislation, would help countries deal more expeditiously and decisively with the problems deriving from cross-border insolvency.

43. Her delegation was pleased to note that UNCITRAL continued to carry out intensive training and technical assistance activities and that the Sixth UNCITRAL Symposium on International Trade Law had been held in Vienna from 22 to 26 May 1995.

44. UNCITRAL played a key role in ensuring the uniform development of international trade law, and that role should be progressively strengthened in the future to avoid duplication of effort with other United Nations bodies.

45. Mr. STRAUSS (Canada) said that during the current year the UNCITRAL Working Group on International Contract Practices, under its Canadian Chairman, had completed its work on the draft Convention on Independent Guarantees and Stand-by Letters of Credit. His delegation strongly supported the Commission's decision to submit the draft Convention to the General Assembly for adoption instead of considering it at a diplomatic conference.

46. He noted with satisfaction that UNCITRAL was continuing its work on the preparation of a Model Law on Legal Aspects of Electronic Data Interchange (EDI) and Related Means of Communication and said he hoped that the Commission would adopt that instrument, together with a draft guide to enactment, at its twenty-ninth session.

47. On the subject of EDI, he wished to draw attention to the fact that UNCITRAL was concerned about the "re-engineering process" currently under way in the Economic Commission for Europe (ECE) in respect of the Working Party on Facilitation of International Trade Procedures of the Committee on the Development of Trade, known as WP.4. He recalled that the 1984 decision by UNCITRAL to place the subject of the legal implications of automatic data processing for the flow of international trade on its programme of work as a priority item had been made on the basis of a report of WP.4 which had suggested that, since the legal problems arising in that field were essentially those of international trade law, UNCITRAL, as the core legal body in that field, appeared to be the appropriate forum to undertake and coordinate the necessary action.

48. Despite the assertions of the WP.4 report, the "final re-engineering report", issued by ECE as document TRADE/WP.4/R.1104, stated that "topics falling under the auspices of WP.4 [included] modernizing legal procedures" and suggested that the Economic and Social Council should recognize the new Committee, proposed under the "re-engineering" process as a replacement for WP.4, as "the centre of competence for all of the United Nations" in the area of

trade facilitation. The document went on to suggest that the Committee should develop recommendations to address legal issues and remove legal obstacles to electronic trade transactions and electronic procedures, and should coordinate and, where relevant, harmonize the programme of work with other international organizations such as UNCITRAL.

49. While UNCITRAL had reiterated its support for the work already done by WP.4 in the technical field - in the development of EDIFACT messages for example - and agreed that it should seek to establish closer cooperation with the community of EDI users represented by WP.4, the ECE re-engineering proposals presented a serious problem for UNCITRAL.

50. At its twenty-eighth session, UNCITRAL had decided to bring the matter to the attention of the General Assembly, with a recommendation that it should reaffirm the Commission's role as the core legal body in the field of international trade law. As the use of EDI and related means of communication was likely to affect the entire range of international trade relationships in the near future, it was clear that UNCITRAL should play a central role in the development of uniform rules designed to resolve the legal issues arising from the use of such methods of communication.

51. His delegation was very concerned about duplication of effort in international organizations and in United Nations agencies in particular. For that reason it insisted that overlap between UNCITRAL and ECE should be avoided and urged the two organizations to resolve that matter in a spirit of cooperation.

52. With regard to the future work of UNCITRAL, he noted that the Commission would begin work in 1995 on the important issue of cross-border insolvency. That task would be entrusted to the Working Group on Insolvency Law which had replaced the Working Group on the New International Economic Order for that purpose. Canada strongly supported the Commission's efforts in that area.

53. Another matter that would occupy the immediate attention of UNCITRAL, and which also had the support of his delegation, was the elaboration of a uniform law on assignment in receivables financing, which would be entrusted to the Working Group on International Contract Practices.

54. Lastly, his delegation hoped that at its twenty-ninth session, UNCITRAL would grant final approve to the draft Notes on Organizing Arbitral Proceedings, which would encourage the use of international arbitration.

55. Mr. LAVALLE VALDÉS (Guatemala) said that he wished to propose various amendments to the draft Convention on Independent Guarantees and Stand-by Letters of Credit. The first amendment referred to the Spanish text. In his view, in paragraphs (2) and (3) of article 8, paragraph (1) of article 10 and paragraph (2) of article 11, the expression "en otra parte" ("elsewhere" in the English text) should be replaced by the expression "por otro lado".

56. The second amendment would affect the Spanish, French and English versions of paragraph (3) of article 28. In the Spanish text, the words "mencionado en el inciso (a) o en el inciso (b) del párrafo (1) del artículo 1" should be

replaced by "mencionado en los incisos (a) o (b) del párrafo (1) del artículo 1". In the French text, the phrase "visé à l'alinéa (b) du paragraphe 1 de l'article premier" should be replaced by "visé à l'alinéa (b) de ce paragraphe". In the English text, the phrase "the Contracting State referred to in subparagraph (a) or the Contracting State referred to in subparagraph (b) of paragraph (1) of article 1" should be replaced by "the Contracting State referred to in subparagraph (a) or (b) of paragraph (1) of article 1".

57. The final amendment concerned the English text. In the last line of paragraph (3) of article 25, the words "this place of business" should be replaced by "that place of business".

58. Mr. RAO (India) said that the main achievement of the twenty-eighth session of UNCITRAL had been the adoption of the draft Convention on Independent Guarantees and Stand-by Letters of Credit. The purpose of the Convention was to establish uniform international rules for bank guarantees and stand-by letters of credit with a view to preventing fraudulent or abusive payment demands under such instruments. On that basis, the Commission had decided to recommend to the General Assembly that it should adopt the draft text at its fiftieth session.

59. His delegation wished to express its appreciation to the Working Group on International Contract Practices for its useful work in that area and hoped that the General Assembly would adopt the Convention at its current session, without convening a plenipotentiary conference.

60. At its twenty-eighth session, UNCITRAL had also considered the draft Model Law on Legal Aspects of Electronic Data Interchange (EDI) and Related Means of Communication. The draft, which had been under discussion since 1992, was designed to eliminate legal obstacles to the wider use of electronic data interchange in commercial transactions and to fill existing legal gaps in that sphere, in view of the rapid advances in commercial technology and, in particular, the use of computer technology for transmitting trade information. A draft guide to assist legislative bodies which might wish to enact the Model Law was also being prepared. At the twenty-eighth session, the Commission had examined the articles of the draft Model Law and had made various proposals with regard to the wording of its title, although a final decision had yet to be taken in that regard. It had also considered the issues of negotiability and transferability of maritime transport documents and the re-engineering of WP.4. The Working Group had not, however, completed its work on the draft Model Law on the draft Guide to Enactment.

61. In the view of his delegation, the Model Law would help to clarify certain legal issues, avoid legal disputes and facilitate international trade. In order to accomplish that, the rules governing electronic data interchange must be flexible enough to adapt to technological advances and to deal with unforeseen circumstances. His delegation also believed that the draft Model Law had thus far not addressed the role of the value-added networks, which would enable trading partners in the same country or in different countries to transact business by means of electronic data interchange. The role of such networks was particularly important with respect to the admissibility and value of data messages as evidence. There was, therefore, a need not only to preserve data messages but also to specify the period of time during which network operators

were required to keep them. Another important issue was the opening of electronic mailboxes by traders using value-added networks. In view of such matters, special attention should be paid to value-added networks.

62. The Notes on Organizing Arbitral Proceedings, which had been reviewed by the Commission under the item on international commercial arbitration, would help to expedite arbitral proceedings, in particular at the international level. His country would follow the work in that area with particular interest, since India was in the process of reviewing its national laws and procedures pertaining to arbitration.

The meeting rose at 5 p.m.